



WISCONSIN ACCOUNTING MANUAL
 Department of Administration – State Controller’s Office

Section	07	REVENUE AND ACCOUNTS RECEIVABLE	Effective Date	7/1/2015
Sub-section	10	Recording Deposits During the Year-End Closing Period	Revision Date	7/22/2016

BACKGROUND

Agencies receive a variety of payments during the year-end closing period (July and August). In general, deposits received after July 1st should be coded to the new fiscal year. However, there are some exceptions to that general standard.

POLICIES

The statutory basis of accounting is a “modified cash” basis. Per statutes, cash receipts received after June 30th should be coded to the new fiscal year, with the following exceptions:

- Certain tax receipts received under Section 20.002(2), Wisconsin Statutes.
- Federal receipts that are related to expenditures recorded during the prior fiscal year.
- Other receipts that have a specific statutory requirement to be recorded to the prior fiscal year.

PROCEDURES

RECORDING A DEPOSIT TO THE PRIOR YEAR DURING JULY – AUGUST (THE DEPOSITS MUST MEET ONE OF THE EXCEPTIONS LISTED ABOVE).

There are three areas to watch when dating deposits:

1. The Accounting Date on the Totals Page;
2. The Accounting Date on the Payments Page;
3. The Budget Reference on the Accounting Entries Page.

The following STAR screen images apply to both Direct Journal Deposits AND to deposits applied to an open invoice in A/R

1. The Accounting Date must be manually changed to 6/30 on the Totals Page:



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[Favorites](#) > [Main Menu](#) > [Accounts Receivable](#) > [Payments](#) > [Online Payments](#) > [Regular Deposit](#)

Finance User Acceptance Test

Totals | **Payments**

Unit 50500 Deposit ID NEXT [Delete Deposit](#)

Control Totals		Control Data	
Control Total Amount	0.00	*Count	0
Entered Total Amount	0.00	*Received	06/15/2016
Difference Amount	0.00	*Entered	06/15/2016
Posted Total Amount	0.00	Posted	
Journalled Total Amount	0.00	Assigned	MILLESXOQC
		User	MILLESXOQC

[Save](#) [Notify](#) [Refresh](#) [Add](#) [Update/Display](#)

Totals | Payments

2. The Accounting Date must be manually changed to 06/30 in the Payments Page:

[Favorites](#) > [Main Menu](#) > [Accounts Receivable](#) > [Payments](#) > [Online Payments](#) > [Regular Deposit](#)

Totals | **Payments**

Unit 50500 Deposit ID NEXT Date 07/20/2016 Balance Not Balanced

[Payment Information](#) [Find](#) | [View All](#) First 1 of 1 Last

Payment Predictor Journal Directly Range of References

 [Attachments \(0\)](#)

[Customer Information](#) [Find](#) First 1 of 1 Last

[Detail References](#)



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3. The Bud Ref must be set to the old fiscal year on the Accounting Entries Page:

Accounting Entries | Deposit Control

Unit 50500 Deposit ID 2586 Payment YEAR END EXMPLE Seq 1

Amount 1.00 USD

Complete Entry Event

Budget Status

Distribution Lines Personalize | Find | View All | First 1 of 1 Last

ChartFields	Currency Details	Budget	Journal Reference Information	Distribution Creation / Update Details				
Distribution Sequence	*GL Unit	SpeedType Key	Line Amount	Currency	Bud Ref	Fund	Appropriation	Dept
1	1 50500	RETURNS	-1	USD	FY2016	10000	99300	
Total								
Lines	0	Total Debits	0.000	Currency	Total Credits	0.000	Currency	Net 0.000